

Be careful. The wealthiest Americans got very large tax cuts, especially.

Almost immediately, this country went into a recession, and 6 months after that, this country was hit with 9/11, an unbelievable terrorist attack. Almost immediately, we went into the country of Afghanistan to go after Osama bin Laden. Then, very quickly, we invaded Iraq. We were at war for the rest of the decade without paying for one penny of it. Not a penny was paid for those wars or the increased funding to deal with terrorist attacks.

Some of us went to the floor of the Senate and said: Let's begin to try to pay for some of this. Why should we send our men and women to war and decide we won't ask anybody to pay for it? They thought we will just have the kids and grandkids pay the cost. The President said: If you add this to the bill to pay for it, I will veto the bill. So here we are.

Then we see, at exactly the same time, regulators coming to town boasting that they were willing to be willfully blind and they would not look or see and they would not care. We had a bunch of big high fliers create unbelievably exotic financial industries, such as credit default swaps and liars loans for mortgages, and they steered this country right into a ditch while the people at the top were making a lot of money, causing economic havoc the likes of which we have not seen since the 1930s. Our revenue at the Federal Government dropped \$400 billion because of the deep recession. Expenditures for unemployment, food stamps, and so on, which are caused to go up during recessions, increased substantially, and we have very serious economic problems. There is no question about that. I can recite the problems as well as anybody. But let's also, from time to time, recite the strength of this country. It requires leadership from all of us to put this country back on track. I am convinced we can. I am convinced we will do that. We need a little cooperation here and there. There is not much these days. But I am convinced all of us want the same thing for this great country, and perhaps we can come together even if we have different views of how to get to that common destination. I am convinced one of these days we will make some progress and put America first.

I wished to come today to talk about something that is happening half way around the world in Copenhagen. That is the issue of climate change and energy. Even as leaders around the world gather in Copenhagen to talk about climate change, I wish to talk about the energy legislation that addresses the issue of climate change. The energy legislation that was passed by the Senate Energy and Natural Resources Committee earlier this year is a real energy policy that also protects the planet by reducing greenhouse gas emissions.

We are not going to reduce greenhouse gas emissions because somebody

signs a paper. We have a lot of environmental laws. Mexico is a good example. They have a lot of environmental laws on the books. They are just not enforced. Signing a paper is not going to mean much unless you have an agreement that makes sense for the planet and an agreement that is enforced and an agreement that is agreed to by virtually all the countries that are emitting a great deal of carbon.

I will tell you what will make a big difference; that is, for the Congress to pass the Senate Energy legislation, which truly does move us in the direction of addressing climate change.

That energy policy, by the way, is not some secretive policy. This past June we passed an energy bill out of the Senate Energy and Natural Resources Committee that does all the things I think we need to—or virtually all the things—address the issue of climate change and a lower carbon future. But it was not brought to the floor of the Senate or the House of Representatives because we are told energy legislation must be married or merged with climate change. I do not agree with that. We are going to have wasted a year, in my judgment, in which we could have debated the energy legislation on the floor of the Senate, and passed it into law by the signature of the President. This energy legislation maximizes the use of renewable energy, such as the building of the interstate transmission capability that would allow us to maximize renewable energy. The energy legislation would also establish a renewable electricity standard, the first one in the history of this country. The energy legislation would also retrofit buildings to make them more energy efficient, which would increase energy savings. I also offered an amendment to this legislation, that would also give us the ability to reduce our dependence on foreign oil by opening oil and gas production in the eastern Gulf of Mexico.

All these issues are in an energy bill that passed the Senate Energy and Natural Resources Committee on a bipartisan vote. Yet the benefits to this country from those energy policies that make a lot of sense, will not be available during this year, because those who are pushing for climate change legislation here say you have to do energy and climate change together.

I say this: I hope when we turn the corner and start a new year, that an energy bill that is bipartisan—Mr. President, I had indicated I wished to take 20 minutes today. I ask consent for the 10 additional minutes.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. DORGAN. Mr. President, the legislation that exists and is ready, in my judgment, could be signed by the President and already moving this country down the road. The deliverable for the President to go to Copenhagen could have been: Look what we have done in energy policy; we have taken the significant step in the right direction. Yet

we are told that energy legislation has to move with climate change legislation.

I am not opposed to a lower carbon future. I am not opposed to trying to do something on climate change legislation. I have indicated I am not supportive of the trade piece of cap and trade. I have no interest in consigning to Wall Street the opportunity to have a \$1 trillion carbon securities market that they could trade on Monday and Tuesday, and then they can tell us on Wednesday and Thursday how much we are going to pay for our energy. I have no interest in creating a carbon securities market.

There are a lot of things we can do, especially an energy policy at the front end—and I hope early next year—we will advance this country's energy security, No. 1, and advance this country's movement toward a lower carbon future.

I wish to put up a couple charts as I describe this. We must reduce our dependence on foreign energy, especially foreign oil. Seventy percent of the oil we use comes from off our shores. We sink straws in the planet and suck oil out. We suck out 85 million barrels a day, and one-fourth has to come to this country because of our appetite for oil.

You know what, when 70 percent of it comes from other countries—many that do not like us very much—that means we have an energy security problem. This Energy bill I have described, that has been out of the Energy Committee since June, and was passed on a bipartisan vote, reduces our dependence on foreign oil, increases domestic production, establishes a renewable electricity standard, and creates a transmission super-highway. By the way, in the last 9 years, we have laid 11,000 miles of natural gas pipeline in this country—11,000 miles. Do you know how many miles we have laid of high-voltage transmission lines interstate? Mr. President, 668. On this bill, I worked on the transmission piece with Senator JEFF BINGAMAN and others and we solved the issue of transmission.

We can get about the business of building an interstate highway of transmission lines so you can produce electricity where the Sun shines and the wind blows, put it on a wire and move it to where it is needed in the load centers.

This is not rocket science. This is rather simple. We already passed a bipartisan bill out of committee to do this. Electrification and diversification of our vehicle fleet is in the bill. The legislation also enhances energy efficiency in a wide range of areas, it expands clean energy technology, and the training of an energy workforce for tomorrow.

Every one of us gets up in the morning and the first thing we do is flick a switch and all of a sudden there is light. Then many decide to plug in a coffee maker or turn on the stove, turn on the radio, turn on the television set,